

Item_____

Prepared by ERMA HOLMES

Approved by_____

RESOLUTION TO RELEASE THE BOND THAT SECURED THE
IMPROVEMENTS TO LAUREL TREE II P.D. (P.D. 05-326 CC)
SPONSORED BY COMMISSIONER MIKE RITZ

WHEREAS, The improvements in connection with **LAUREL TREE II P.D. (P.D. 05-326 CC)** have been completed in accordance with the terms of an Agreement by and between **LAUREL TREE, LLC**, the City of Memphis, and County of Shelby; and

WHEREAS, These required improvements have been inspected by the Office of the County Engineer and were found to be satisfactorily constructed in accordance with the approved plans.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That these improvements in connection with **LAUREL TREE II P.D. (P.D. 05-326 CC)** be and are hereby accepted for future maintenance.

BE IT FURTHER RESOLVED, That the First Tennessee Bank Letter of Credit, I.D. Number S063013, dated January 11, 2006, in the amount of \$71,000.00 held as security to guarantee the satisfactory completion of the necessary improvements be and is hereby released to the developer.

BE IT FURTHER RESOLVED, That this action is subject to City approval.

A C Wharton, Jr., Shelby County Mayor

Date_____

ATTEST:

Clerk of County Commission

ADOPTED:_____